



ENTERED  
12/18/2009

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>IN RE:</b>	§	<b>Case No. 09-39313</b>
<b>DEEP MARINE HOLDINGS, INC.,</b>	§	<b>Chapter 11</b>
	§	
<b>DEEP MARINE TECHNOLOGY</b>	§	<b>CASE NO: 09-39314</b>
<b>INCORPORATED</b>	§	
	§	
<b>DEEP MARINE 1, LLC</b>	§	<b>CASE NO: 09-39315</b>
	§	
<b>DEEP MARINE 2, LLC</b>	§	<b>CASE NO: 09-39316</b>
	§	
<b>DEEP MARINE 3, LLC</b>	§	<b>CASE NO: 09-39317</b>
	§	
<b>DEEP MARINE 4, LLC</b>	§	<b>CASE NO: 09-39318</b>
	§	<b>Jointly Administered Order</b>
<b>Debtor(s).</b>	§	<b>Judge Isgur</b>

**ORDER APPROVING POST-PETITION  
FINANCING ON A PRIMING BASIS**

For the reasons set forth on the record on this date, the Court orders:

1. The Debtor is authorized to borrow up to \$820,000.00 on an interim basis from SunChase Holdings, Inc.
2. The terms of the loan were announced on the record on December 18, 2009 and are approved, as announced.
3. Without limiting the generality of paragraph 2 of this order, SunChase Holdings, Inc. is granted (i) a first and priming lien on the Vessel DMT Sapphire; and (ii) junior liens on other assets as announced on the record; provided that no lien is granted against any causes of action.
4. SunChase Holdings, Inc. is authorized to record a preferred ships mortgage documenting its lien as granted in this order.
5. The Court will conduct further hearings on this matter as follows:
  - A. At 4:00 p.m. on December 18, 2009, the Court will conduct a further hearing for entry of a more detailed order granting this interim relief. The proposed order to be submitted at 4:00 p.m. shall contain a provision that it supersedes this order to the extent of any conflict.
  - B. A hearing on final approval of the proposed debtor-in-possession loan will be on

January 6, 2010 at 3:00 p.m.

6. For the reasons set forth in detail on the record, this order is effective on entry. All stays are waived.

SIGNED **December 18, 2009.**

  
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Marvin Isgur  
UNITED STATES BANKRUPTCY JUDGE